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Message Text

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ACTION EB-07

INFO OCT-01 AF-10 EUR-12 EA-07 ISO-00 AID-05 CIAE-00
COME-00 FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00
XMB-02 OPIC-03 SP-02 EPG-02 OMB-01 NSC-05 SS-15
STR-04 CEA-01 /093 W
----------008797 200901Z /12
R 200744Z JUN 77
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC 8770
INFO AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMEMBASSY LONDON
AMEMBASSY KINSHASA
AMEMBASSY PARIS

C O N F I D E N T I A L TOKYO 9138

E.O. 11652: GDS
TAGS: EFIN, CG, JA
SUBJECT: PARIS CLUB MEETING ON ZAIRE

REF: STATE 132820; PARIS 17431

1. EMBOFF PROVIDED SUBSTANCE REFTEL TO FOREIGN MINISTRY OFFICIAL (AFRICA DEPUTY DIVISION DIRECTOR KAMINAGA). LATTER REPLIED JAPANESE GOVERNMENT CURRENTLY PREFERS THAT FOR ZAIRE DEBT PAYMENTS DUE FROM JANUARY 1, 1977 TO DECEMBER 31, 1977, PRINCIPAL ONLY BE RESCHEDULED. HE SAID THAT JAPANESE AGREE ZAIRE ADHERENCE TO IMF STABILIZATION PROGRAM IS NECESSARY CONDITION FOR RESCHEDULING BUT HE INDICATED THAT TREATMENT FROM PRIVATE BANKS COMPARABLE TO THAT ACCORDED CREDITOR GOVERMENTS IS NOT AN ISSUE ON WHICH JAPAN HAS PLANNED TO TAKE A POSITION.

2. FINANCE MINISTRY OFFICIAL (OVERSEAS PUBLIC INVESTMENT DIVISION DIRECTOR UCHIDA) LATER CONFIRMED ABOVE CONFIDENTIAL

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POSITION AND ASKED TO WHAT EXTENT UNITED STATES PLANS TO PUSH FOR ADHERENCE OF OTHER COUNTRIES AT PARIS MEETING TO U.S. DEBT RESCHEDULING PROPOSAL. ZAIRE DEBT FALLING DUE TO JAPANESE CREDITORS IN 1977 IS DOLS 3 MILLION, ALL OF IT TO PRIVATE CREDITORS. THUS OFFICIAL JAPANESE INVLOVEMENT IN ZAIRE SITUATION IS NOT BERY DEEP. NEVERTHELESS, JAPANESE GOVERNMENT THROUGH EXPORT INSURANCE

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FUND HELPS COMPENSATE PRIVATE CREDITORS FOR THE RE-SCHEDULING OF THIS DEBT, SO THAT THE PROCESS OF CHANGING JAPAN'S OFFICIAL POSITION ON SUCH RESCHEDULING IS CUMBERSOME.

3. UCHIDA INQUIRED AS MATTER OF INFORMATION WHETHER WE HAVE FIGURES WE CAN SUPPLY ON TOTAL ZAIRE DEBT TO PUBLIC AND PRIVATE CREDITORS, AND TO U.S. PUBLIC AND PRIVATE CREDITORS. HE ALSO ASKED WHAT INTEREST CHARGE WE CONTEMPLATE ON RESCHEDULED DEBT. HE INDICATED THAT JAPAN'S POLICY IS TO CHARGE EIGHT PERCENT AND THAT HE HAD HEARD THE U.S. "WEIGHTED AVERAGE" CHARGE WOULD BE 7.8 PERCENT.

4. APPRECIATE EARLY REPLY ESPECIALLY TO QUESTION RAISED PARA 2 IN ORDER TO PERMIT JAPANESE GOVERNMENT TO CONSIDER POSSIBLE CHANGE OF POSITION BEFORE MEETING.
MANSFIELD

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: MEETING AGENDA, COMMITTEE MEETINGS, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 20-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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From: TOKYO
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Litigation Code IDs:
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Litigation History:
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Original Classification: CONFIDENTIAL
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Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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SAS ID: 2089111
Secure: OPEN
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Subject: PARIS CLUB MEETING ON ZAIRE
TAGS: EFIN, CG, JA, PARIS CLUB
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Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/e55de779-c288-dd11-92da-001cc4696bcc
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